

Exhibit B

Proposed Order

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et
al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

This filing relates to the
Commonwealth.

ORDER GRANTING THE THREE HUNDRED NINTH OMNIBUS OBJECTION
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO TO CLAIMS THAT
ARE PARTIALLY DEFICIENT AND PARTIALLY
BASED ON GDB BONDS

Upon the *Three Hundred Ninth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to Claims That Are Partially Deficient and Partially Based on GDB Bonds* (Docket Entry No. 16027) (the “Three Hundred Ninth Omnibus Objection”), filed by the Commonwealth of Puerto Rico (the “Commonwealth”), dated March 12, 2021, for entry of an

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

order disallowing in their entirety certain claims filed against the Commonwealth, as more fully set forth in the Three Hundred Ninth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Three Hundred Ninth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Three Hundred Ninth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and upon the *Notice of Presentment of Proposed Order Granting the Three Hundred Ninth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to Claims That Are Partially Deficient and Partially Based on GDB Bonds*, dated May 24, 2022 (Docket Entry No. ___, the “Notice”), for entry of an order disallowing the Claim to Be Heard (as defined below) and the Claims to Be Disallowed via Notice of Presentment², as more fully set forth in the Notice; and upon the record of the hearing held on the Three Hundred Ninth Omnibus Objection on January 19-20, 2022, and the rulings made therein, sustaining the Three Hundred Ninth Omnibus Objection as to Proof of Claim No. 3078 (the “Claim to Be Heard”) on the grounds that it asserted (i) bonds issued by the Government Development Bank for which the Commonwealth is not liable and (ii) bonds issued by the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) which are duplicative of a master claim filed on behalf of all holders of ERS bonds; and the Court having determined that the relief sought in the Three Hundred Ninth Omnibus Objection is in the best interests of the Commonwealth, its creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Notice.

the Three Hundred Ninth Omnibus Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Three Hundred Ninth Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the Claim to be Heard and the Claims to Be Disallowed via Notice of Presentment (collectively, the “Claims to Be Disallowed”) are hereby disallowed in their entirety as set forth below; and it is further

ORDERED that Kroll Restructuring Associates, LLC (“Kroll”) is authorized and directed to designate the Claims to Be Disallowed as expunged on the official claims registry in the Title III Cases; and it is further

ORDERED that this Order resolves Docket Entry No. 16027 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: _____, 2022
San Juan, Puerto Rico

LAURA TAYLOR SWAIN
United States District Judge